

21
DORR
(D. Roman)



venture
B A N K

2005 OCT 12 AM 10 06

September 28, 2005

Honorable Donald E. Powell, Chairman
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429

Director John F. Carter
Federal Deposit Insurance Corporation
San Francisco Regional Office
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Re: Comments regarding FDIC Application #20051977, Wal-Mart Application for Insurance and Industrial Bank Charter.

Dear Chairman Powell & Director Carter:

As Chairman of a Community Bank and on behalf of my Directors, I strongly urge you to reject the application by Wal-Mart Stores, Inc., to charter an Industrial Loan Company Bank in Utah.

I believe that customers would be adversely affected by a Wal-Mart Bank. Community Banks could be driven out of communities the same way that community grocery stores, pharmacies, and hardware stores have been driven out. This would essentially eliminate the engine for economic growth in communities. The local bank-customer relationship would be non-existent. Consumer choices would be limited. More importantly, bank deposits could be directed out of the community, negatively affecting local lending and community support projects, in which community banks are so strongly involved.

Allowing a commercial or financial firm to operate a full-service nationwide FDIC insured Bank, outside the framework established by Congress for the other owners of insured Banks raises significant safety and soundness concerns, creates an unequal playing field, and violates the Nations policy on maintaining the separation of Banking and Commerce.

I urge you to maintain a strong barrier between Banking and Commerce and keep a strong community banking complex that serves main street American financial needs by rejecting this application.

Sincerely,

Ken F. Parsons, Sr.
Chairman

721 College St SE • PO Box 3800 • Lacey WA 98509-3800

360-456-0880 • 1-888-373-2265

www.venture-bank.com